

Message Text

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ACTION ARA-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-03 H-02 INR-07 L-02

NSAE-00 NSC-05 PA-02 RSC-01 PRS-01 SP-02 SS-15

USIA-15 AID-05 COME-00 EB-07 FRB-01 TRSE-00 XMB-04

OPIC-06 CIEP-02 LAB-04 SIL-01 OMB-01 /097 W

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R 172112Z JAN 75

FM AMEMBASSY SAN JOSE

TO SECSTATE WASHDC 9094

INFO AMEMBASSY GUATEMALA

AMEMBASSY SAN SALVADOR

AMEMBASSY TEGUCIGALPA

AMEMBASSY MANAGUA

AMEMBASSY PANAMA

UNCLAS SAN JOSE 0226

GUATEMALA ALSO FOR ROCAP

E.O. 11652: N/A

TAGS: SCIN EFIN CS

SUBJ: MEETING OF CABEI ASSEMBLY OF GOVERNORS

1. THE 14TH ASSEMBLY OF GOVERNORS OF THE CENTRAL

AMERICAN BANK OF ECONOMIC INTEGRATION (CABEI)
WAS HELD IN SAN JOSE ON JANUARY 13 AND 14. THE
MEETING WAS CHARACTERIZED BY THE USUAL PRO-
INTEGRATION RHETORIC AND BY MUCH SERIOUS WORK,
INCLUDING:

- ESTABLISHMENT OF THE CENTRAL AMERICAN DEVELOP-
MENT CORPORATION;

- APPROVAL OF FINANCING FOR SEVERAL REGIONAL
DEVELOPMENT PROJECTS;

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- APPROVAL OF A HALF MILLION DOLLARS IN
BUDGET SUPPORT FOR SIECA;

- PARTICIPATION OF PANAMA IN CERTAIN BANK
PROGRAMS: AND

- APPOINTMENT OF COSTA RICAN MINISTER OF
ECONOMY, INDUSTRY AND COMMERCE JORGE
SANCHEZ, AS PRESIDENT OF THE ASSEMBLY.

3. THE CENTRAL AMERICAN DEVELOPMENT CORPORATION,
WHICH IS TO BE FINANCED BY CABEI PROFITS AND
SUBSCRIPTIONS FROM MEMBER GOVERNMENTS, WILL
INVOLVE THE BANK IN SOCIAL DEVELOPMENT PROJECTS
SUCH AS LOW COST HOUSING, IRRIGATION, AND RURAL
ELECTRIFICATION. INTERNATIONALLY FAMOUS
ECONOMIST, FELIPE HERRERA, HAS BEEN NAMED AS
DIRECTOR OF THE NEW CORPORATION.

3. ON A SIDE ISSUE, THE GUATEMALAN MINISTER OF
ECONOMY TOOK ADVANTAGE OF THE MEETING TO
STATE HIS BELIEF THAT IT WILL BE NECESSARY FOR
THE CENTRAL AMERICAN PRESIDENTS TO MEET SOON TO
DISCUSS THE POLITICAL IMPLICATIONS OF THE DRAFT
COMMON MARKET TREATY AS ONLY THEY HAVE THE CAPAC-
ITY TO DEAL WITH THEM. IN REFERRING TO THE SOCIAL
PROVISIONS IN THE DRAFT TREATY, HE STATED THAT
WHILE GUATEMALA SUPPORTS THE GOALS IN THEORY, IT
IS "UTOPIAN TO THINK OF SOCIAL UNIFORMITY
OF THIS TYPE, GIVEN SUCH DIFFERENT SITUATIONS
IN EVERY ONE OF THE (REGION'S) ECONOMIES".

4. THE NEXT MEETING OF THE CABEI GENERAL ASSEMBLY
IS SCHEDULED TO TAKE PLACE IN TEGUCIGALPA
DURING THE SECOND HALF OF NOVEMBER 1975.
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